

【Supplementary Materials】

October 31, 2019  
Mitsubishi Electric Corporation

**Fiscal 2020 First-half Consolidated Results**

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1. Quarterly Financial Results for Fiscal 2020
2. Quarterly Revenue and Operating Profit by Segment for Fiscal 2020

## 1. Financial Results

(Consolidated)

(Billions of yen, year-on-year % change)

	FY '19				FY '20			
	1st Half (Actual)		Full Year (Actual)		1st Half (Actual)		Full Year (Forecast)	
Revenue	2,170.1	(+3)	4,519.9	(+2)	2,182.5	(+1)	4,500.0	(0)
Operating profit	125.9	(-18)	290.4	(-11)	114.2	(-9)	260.0	(-10)
Profit before income taxes	141.2	(-15)	315.9	(-11)	124.0	(-12)	275.0	(-13)
Net profit attributable to Mitsubishi Electric Corp. stockholders	102.3	(-15)	226.6	(-11)	91.2	(-11)	210.0	(-7)

## 2. Revenue and Operating Profit by Segment

(Billions of yen, year-on-year % change)

		FY '19				FY '20			
		1st Half (Actual)		Full Year (Actual)		1st Half (Actual)		Full Year (Forecast)	
Energy and Electric Systems	Revenue	568.6	(+2)	1,296.7	(+3)	592.1	(+4)	1,310.0	(+1)
	Operating profit	15.5	(+46)	82.5	(+26)	20.4	(+31)	85.0	(+3)
Industrial Automation Systems	Revenue	730.3	(+4)	1,467.6	(+2)	686.2	(-6)	1,380.0	(-6)
	Operating profit	77.9	(-19)	142.5	(-24)	41.2	(-47)	87.0	(-39)
Information and Communication Systems	Revenue	186.8	(-2)	426.2	(-3)	199.0	(+7)	450.0	(+6)
	Operating profit	2.5	(-23)	12.2	(+8)	4.7	(+88)	19.0	(+55)
Electronic Devices	Revenue	101.8	(+2)	199.9	(-1)	103.1	(+1)	210.0	(+5)
	Operating profit	1.2	(-82)	1.4	(-90)	1.0	(-18)	4.0	(+177)
Home Appliances	Revenue	557.1	(+3)	1,074.0	(+2)	581.7	(+4)	1,100.0	(+2)
	Operating profit	33.6	(-15)	59.4	(+7)	53.2	(+58)	73.0	(+23)
Others	Revenue	327.8	(+5)	676.7	(+3)	316.2	(-4)	670.0	(-1)
	Operating profit	10.3	(+7)	24.1	(+1)	9.5	(-8)	24.0	(-1)
Subtotal	Revenue	2,472.7	(+3)	5,141.3	(+2)	2,478.5	(0)	5,120.0	(0)
	Operating profit	141.3	(-15)	322.3	(-10)	130.2	(-8)	292.0	(-9)
Eliminations and corporate	Revenue	-302.6		-621.4		-296.0		-620.0	
	Operating profit	-15.3		-31.8		-15.9		-32.0	
Consolidated total	Revenue	2,170.1	(+3)	4,519.9	(+2)	2,182.5	(+1)	4,500.0	(0)
	Operating profit	125.9	(-18)	290.4	(-11)	114.2	(-9)	260.0	(-10)

## 3. Overseas Revenue by Segment

(Billions of yen, year-on-year % change)

	FY '19				FY '20			
	1st Half (Actual)		Full Year (Actual)		1st Half (Actual)			
Energy and Electric Systems	193.3	(-5)	411.3	(-3)	195.7	(+1)		
Industrial Automation Systems	431.8	(0)	842.5	(-3)	392.3	(-9)		
Information and Communication Systems	4.7	(-15)	14.1	(+8)	5.3	(+11)		
Electronic Devices	56.3	(-1)	107.9	(-7)	52.9	(-6)		
Home Appliances	306.1	(+4)	570.7	(0)	311.4	(+2)		
Others	8.8	(-5)	16.5	(-16)	8.0	(-9)		
Consolidated total	1,001.3	(0)	1,963.2	(-2)	965.8	(-4)		
Ratio of overseas revenue to total revenue	46.1%		43.4%		44.3%			

#### 4. Orders by Segment

(Consolidated) (Billions of yen, year-on-year % change)

	FY '19		FY '20	
	1st Half (Actual)	Full Year (Actual)	1st Half (Actual)	2nd Half (Forecast)
Energy and Electric Systems	658.0 (+2)	1,299.6 (0)	693.4 (+5)	
Industrial Automation Systems	718.5 (+3)	1,432.3 (+1)	682.3 (-5)	
Information and Communication Systems	167.3 (+2)	418.4 (-12)	189.5 (+13)	
Electronic Devices	100.4 (+3)	199.2 (-4)	106.6 (+6)	

\*Home Appliances and Others segments have few products made on order, thus not included in the chart above.

#### 5. Foreign Exchange Rates for Recording Revenue and Impact of Exchange Rate Fluctuations on Revenue

		FY '19		FY '20	
		1st Half (Actual)	Full Year (Actual)	1st Half (Actual)	2nd Half (Forecast)
Average exchange rate	US\$	¥111	¥111	¥109	¥105
	Euro	¥130	¥128	¥121	¥115
	CNY	¥16.6	¥16.5	¥15.6	¥15.0
Impact of exchange rate fluctuations on revenue	Consolidated total	About ¥2.0 billion increase	About ¥18.0 billion decrease	About ¥35.0 billion decrease	
	US\$	About ¥1.0 billion decrease	About ¥1.0 billion increase	About ¥4.0 billion decrease	
	Euro	About ¥3.0 billion increase	About ¥6.0 billion decrease	About ¥13.0 billion decrease	
	CNY	About ¥2.0 billion increase	About ¥6.0 billion decrease	About ¥10.0 billion decrease	

#### 6. Capital Expenditures

(Billions of yen, year-on-year % change)

	FY '19		FY '20	
	Full Year (Actual)	Full Year (Forecast)	Full Year (Actual)	Full Year (Forecast)
Energy and Electric Systems	35.4 (+20)	31.0 (-12)		
Industrial Automation Systems	98.6 (+24)	116.0 (+18)		
Information and Communication Systems	24.8 (+9)	22.0 (-11)		
Electronic Devices	55.2 (+212)	34.0 (-38)		
Home Appliances	38.3 (+12)	41.0 (+7)		
Others	6.3 (-29)	17.0 (+170)		
Common	10.4 (-13)	9.0 (-13)		
Consolidated total	269.0 (+32)	270.0 (0)		

\*These figures in the chart above do not include the impact applying IFRS 16 Lease.

#### 7. Depreciation and Other

(Billions of yen, year-on-year % change)

	FY '19		FY '20	
	1st Half (Actual)	Full Year (Actual)	1st Half (Actual)	Full Year (Forecast)
Consolidated	69.7 (0)	154.8 (-1)	68.2 (-2)	170.0 (+10)

\*These figures in the chart above do not include the impact applying IFRS 16 Lease.

#### 8. Research and Development Expenditures

(Billions of yen, year-on-year % change)

	FY '19		FY '20	
	Full Year (Actual)	Full Year (Forecast)	Full Year (Actual)	Full Year (Forecast)
Consolidated	212.7 (+1)	218.0 (+2)		
Ratio to revenue	4.7	4.8		

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**1. Quarterly Financial Results for Fiscal 2020**

(Consolidated)

(Billions of yen, year-on-year % change)

	FY '19						FY '20					
	Q1		Q2		1st Half		Q1		Q2		1st Half	
	(Actual)		(Actual)		(Actual)		(Actual)		(Actual)		(Actual)	
Revenue	1,050.9	(+2)	1,119.1	(+4)	2,170.1	(+3)	1,050.7	(0)	1,131.7	(+1)	2,182.5	(+1)
Operating profit	61.5	(-18)	64.3	(-17)	125.9	(-18)	54.9	(-11)	59.3	(-8)	114.2	(-9)
Profit before income taxes	68.7	(-15)	72.5	(-15)	141.2	(-15)	59.7	(-13)	64.2	(-11)	124.0	(-12)
Net profit attributable to Mitsubishi Electric Corp. stockholders	47.5	(-17)	54.7	(-14)	102.3	(-15)	42.7	(-10)	48.4	(-11)	91.2	(-11)

**2. Quarterly Revenue and Operating Profit by Segment for Fiscal 2020**

(Billions of yen, year-on-year % change)

		FY '19						FY '20					
		Q1		Q2		1st Half		Q1		Q2		1st Half	
		(Actual)		(Actual)		(Actual)		(Actual)		(Actual)		(Actual)	
Energy and Electric Systems	Revenue	267.3	(0)	301.2	(+4)	568.6	(+2)	275.8	(+3)	316.2	(+5)	592.1	(+4)
	Operating profit	5.9	(-11)	9.5	(+143)	15.5	(+46)	9.1	(+54)	11.2	(+18)	20.4	(+31)
Industrial Automation Systems	Revenue	360.9	(+3)	369.3	(+5)	730.3	(+4)	332.3	(-8)	353.9	(-4)	686.2	(-6)
	Operating profit	44.8	(-12)	33.1	(-27)	77.9	(-19)	21.1	(-53)	20.0	(-39)	41.2	(-47)
Information and Communication Systems	Revenue	79.7	(-11)	107.0	(+6)	186.8	(-2)	86.4	(+8)	112.6	(+5)	199.0	(+7)
	Operating profit (loss)	-1.8	(-)	4.3	(-14)	2.5	(-23)	1.3	(-)	3.3	(-23)	4.7	(+88)
Electronic Devices	Revenue	51.4	(+7)	50.4	(-2)	101.8	(+2)	50.9	(-1)	52.1	(+3)	103.1	(+1)
	Operating profit (loss)	1.4	(-51)	-0.2	(-)	1.2	(-82)	0.5	(-60)	0.4	(-)	1.0	(-18)
Home Appliances	Revenue	280.3	(+4)	276.7	(+3)	557.1	(+3)	296.0	(+6)	285.7	(+3)	581.7	(+4)
	Operating profit	20.0	(-17)	13.6	(-11)	33.6	(-15)	31.1	(+56)	22.0	(+62)	53.2	(+58)
Others	Revenue	155.6	(+7)	172.1	(+4)	327.8	(+5)	149.5	(-4)	166.7	(-3)	316.2	(-4)
	Operating profit	1.1	(-42)	9.1	(+20)	10.3	(+7)	2.1	(+85)	7.3	(-20)	9.5	(-8)
Subtotal	Revenue	1,195.6	(+2)	1,277.0	(+4)	2,472.7	(+3)	1,191.0	(0)	1,287.5	(+1)	2,478.5	(0)
	Operating profit	71.7	(-16)	69.6	(-15)	141.3	(-15)	65.6	(-8)	64.5	(-7)	130.2	(-8)
Eliminations and corporate	Revenue	-144.6		-157.9		-302.6		-140.2		-155.7		-296.0	
	Operating profit	-10.1		-5.2		-15.3		-10.7		-5.2		-15.9	
Consolidated total	Revenue	1,050.9	(+2)	1,119.1	(+4)	2,170.1	(+3)	1,050.7	(0)	1,131.7	(+1)	2,182.5	(+1)
	Operating profit	61.5	(-18)	64.3	(-17)	125.9	(-18)	54.9	(-11)	59.3	(-8)	114.2	(-9)